

MIRA INFORM REPORT

Report No. :	540811
Report Date :	24.11.2018

IDENTIFICATION DETAILS

Name :	HOLLANDER SLEEP PRODUCTS, LLC
Registered Office :	Corporation Trust Center 1209 Orange St, Wilmington, Delaware
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	1953
Legal Form :	Limited Liability Company
Line of Business :	Subject engages in the design, manufacture, and supply of bedding products
No. of Employees :	780

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
United States	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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UNITED STATES - ECONOMIC OVERVIEW

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill

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providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016, through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

The Federal Reserve Board (Fed) announced plans in December 2012 to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

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STATUTORY INFORMATION

Legal Name	HOLLANDER SLEEP PRODUCTS, LLC
Trade Name	HOLLANDER
ID	ID
ID Details	4707584
Creation Date	1953
Incorporation Date	7/9/2009
Legal Address	CORPORATION TRUST CENTER 1209 ORANGE ST, Wilmington, Delaware, USA
Operative Address	901 Yamato Road, suite 250, Boca Raton Fl, 33431, USA
Telephone	(561) 997-6900
Fax	NA
Legal Form	LIMITED LIABILITY COMPANY
E-Mail	questions@hollander.com
Registered In	DELAWARE
Website	www.hollander.com
Contact	Mark Eichhorn - Chief Executive Officer
Staff	780
Activity	SIC Code: 2392, Housefurnishings, Except Curtains and Draperies NAICS Code: 314120, Curtain and Linen Mills

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA, NA	
Description	-

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HISTORY

History

Hollander Sleep Products LLC was founded in 1953. The company was formerly known as Hollander Home Fashions LLC and changed its name to Hollander Sleep Products LLC in May 2013.

Key Developments

Hollander Sleep Products to Close Gastonia Plant, Lay Off 60 Workers
Jun 29 17

Hollander Sleep Products is closing its mattress pad manufacturing plant in Gastonia this summer, a move that will result in the loss of 60 local jobs.

Parent Company

NA

PRINCIPAL ACTIVITY

General Description

Hollander Sleep Products LLC engages in the design, manufacture, and supply of bedding products.

Service/Product Description

The company offers pillows, mattress pads, feather/fiber beds, foam products, comforters, and accessories.

Sales

Wholesale

Operations Area

National and International

Imports From

China

Export To

Mexico

Employees

780 employees

Payments With Suppliers

Regular

BRANDS

Brand

There are not informed brands

Comments

CLIENTS

Name of Client

Country

Comments

Manufacturas Kaltex S.A. De C.V.

Mexico

-

Comments

-

SUPPLIERS		
Supplier Name	Country	Comments
Hangzhou Huaying Xintang Down Produ	China	-
WUXI JIELONG TEXTILE CO., LTD.	China	-
Qingdao Fuyuan Arts &Crafts	China	-
Comments		-

LOCATION

Headquarters	901 Yamato Road, suite 250, Boca Raton Fl, 33431, USA
Branches	440 Park Avenue South New York, NY 10016, USA 10400 Bunsen Way Louisville, KY 40299, USA

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	Sentinel Capital Partners LLC 330 Madison Avenue 27th Floor New York, NY 10017 United States
Management	James Allen - Chief Financial Officer Mason Carroll - Chief Supply Chain Officer William Deliberti - Executive Vice-President
	Board Members Eric Bommer Sentinel Capital Partners LLC Michael Fabian Sentinel Capital Partners LLC Chris Baker
Subsidiary Companies	Hollander Sleep Products LLC Pacific Coast Feather Company 1964 4th Avenue South Seattle, WA 98134 United States

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Related Companies

No related companies were found.

FINANCIAL INFORMATION

General Description

The company does not make its financial statements public. The following information has been provided by private sources:

Year/Currency

2017 USD

Estimated Net Assets

26.400.000

Money Flow

Normal

LEGAL FILINGS

Lawsuits

Marshall v. Hollander Sleep Products, LLC et al
Plaintiff: Danette T. Marshall
Defendant: Hollander Sleep Products, LLC and ADP
Total Source Co XXI Inc
Case Number: 1:2018cv00007
Filed: January 2, 2018
Court: Georgia Northern District Court
Office: Atlanta Office
County: McDuffie
Referring Judge: J. Clay Fuller
Presiding Judge: Eleanor L. Ross
Nature of Suit: Americans with Disabilities -
Employment
Cause of Action: 42:12101
Jury Demanded By: Plaintiff

AMERICAN TEXTILE COMPANY, INC. v.
HOLLANDER SLEEP PRODUCTS, LLC
Plaintiff: AMERICAN TEXTILE COMPANY, INC.
Defendant: HOLLANDER SLEEP PRODUCTS, LLC
Case Number: 2:2017cv00487
Filed: April 14, 2017
Court: Pennsylvania Western District Court
Office: Pittsburgh Office
County: Allegheny
Presiding Judge: Mark R. Hornak
Nature of Suit: Patent
Cause of Action: 28:2201 Declaratory Judgment

Trademarks

Jury Demanded By: Both

DREAM-LOFT
PILLOWS, FIBER BEDS, MATTRESS TOPPERS,
FEATHER BEDS

Owned by: Hollander Sleep Products, LLC
Serial Number: 86105654

US SMART
PILLOWS, MATTRESS TOPPERS
Owned by: Hollander Sleep Products, LLC
Serial Number: 86020081

PLUS TOUCH
PILLOWS, FIBER BEDS, MATTRESS TOPPERS,
FEATHER BEDS

Owned by: Hollander Sleep Products, LLC
Serial Number: 86013544

Patents Registered

Non-gusset pillow
Patent number: 9980587
Abstract: A pillow is provided, including a first longer fabric panel extending to a first length-wise edge of a first shorter fabric panel and folded over a first fold line and extending to a first length-wise edge of a second shorter fabric panel; and a second longer fabric panel extending to a second length-wise edge of the second shorter fabric panel and folded over a second fold line and extending to a second length-wise edge of a first shorter fabric panel, the first longer fabric panel and the second longer fabric panel being different lengths.

Type: Grant
Filed: March 23, 2015
Date of Patent: May 29, 2018
Assignee: Hollander Sleep Products, LLC
Inventors: Tracy Laskowski Miller, Brandon Palmer

Pillow
Patent number: D706553
Type: Grant
Filed: January 30, 2013
Date of Patent: June 10, 2014
Assignee: Hollander Sleep Products, LLC
Inventors: Amy Webster, Ying Zhang
No records found.

Renewals

UCC (Uniform Commercial Code)

No records found.

OFAC Sanctions List Search

The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 1953, Hollander Sleep Products LLC is an organization in the Home Furnishings Industry headquartered in Boca Raton, FL. The company has 780 regular employees and generates an estimated \$26.4 million USD in annual estimated net assets. It operates nationally and internationally, mainly exporting to Mexico. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

INTERVIEW

First Name	NA
Position	Operator
Comments	She confirmed the name of the company and the address of the headquarters. However, she was reluctant to provide any further information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.18
UK Pound	1	INR 91.04
Euro	1	INR 81.19
USD	1	INR 70.68

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	KET

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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